

New Interest Rates

Direct Loan Program's Interest Rates from July 1, 2002 to June 30, 2003							
Federal Direct Subsidized Loans and Federal Direct Unsubsidized Loans							
Date the loan was first disbursed between:	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
7/1/1994 to 6/30/1995	Repayment or forbearance	91-day T-bill	+	3.1	=	4.86%	8.25%
		1.76%					
	In school, grace, or deferment	91-day T-bill	+	3.1	=	4.86%	8.25%
1.76%							
7/1/1995 to 6/30/1998	Repayment or forbearance	91-day T-bill	+	3.1	=	4.86%	8.25%
		1.76%					
	In school, grace, or deferment	91-day T-bill	+	2.5	=	4.26%	8.25%
1.76%							
7/1/1998 to 6/30/2003	Repayment or forbearance	91-day T-bill	+	2.3	=	4.06%	8.25%
		1.76%					
	In school, grace, or deferment	91-day T-bill	+	1.7	=	3.46%	8.25%
1.76%							
Note: If the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.							